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9 Attorney for: Bank of America, N.A., its assignees and/or successors

10 UNITED STATES BANKRUPTCY COURT

11 DISTRICT OF NEVADA

12 In re: ) Case No.: 13-10066-lbr  
13 Manuel Tejeda, )  
14 Maria Merced Tejeda, ) Chapter 13  
15 Debtors. )  
16 ) **STIPULATION RESOLVING MOTION**  
17 ) **TO VALUE COLLATERAL AS TO REAL**  
18 ) **PROPERTY COMMONLY KNOWN AS**  
19 ) **4405 SHOEN AVE., LAS VEGAS, NV**  
20 ) **89110**  
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18 Bank of America, N.A., its assignees and/or successors (“Secured Creditor”) and  
19 Debtors, Manuel Tejeda and Maria Merced Tejeda, by and through their respective Attorneys of  
20 record, STIPULATE as follows:

- 21 1. This Order affects the real property commonly known as 4405 Shoen Ave., Las Vegas,  
22 NV 89110 (the “Property”).
- 23 2. On 1/04/2013, the Debtors filed the subject bankruptcy petition.
- 24 3. On 2/20/2013, the Debtors filed the Motion to Value Collateral (“Motion to Value”) with  
25 respect to the Property.
- 26 4. On 3/20/2013, Secured Creditor filed an Opposition to the Motion to Value.
- 27 5. The parties hereby agree that the value of the subject property is \$55,000.00, and the  
28 interest rate shall be 5.25% per annum.

- 1       6. Debtors understand that the loan shall be de-escrowed, and the Debtors shall accordingly
- 2       be responsible for making all payments for taxes and insurance directly to the appropriate
- 3       agencies. Debtors shall be responsible for all unpaid taxes and insurance from the date
- 4       of the bankruptcy filing going forward.
- 5       7. The Debtors shall timely perform all of the obligations under Secured Creditor's loan
- 6       documents and Chapter 13 Plan as they come due, including but not limited to the
- 7       payment of real estate taxes, maintaining insurance coverage, Chapter 13 Plan payments,
- 8       and any and all senior liens.
- 9       8. In the event Debtors fail to timely perform any of the obligations set forth in this Order
- 10       and Debtor's Chapter 13 Plan, Secured Creditor shall notify Debtors and Debtors'
- 11       counsel of the default in writing. Debtors shall have thirty (30) calendar days from the
- 12       date of the receipt of the written notification to cure the default and to provide proof to
- 13       Secured Creditor's counsel of the cure of the default.
- 14       9. If the Debtors fail to timely cure the default, Secured Creditor shall be entitled to lodge a
- 15       Declaration of Default and an Order Terminating the Automatic Stay. The Order shall be
- 16       entered without further hearing. The automatic stay shall be immediately terminated and
- 17       extinguished for all purposes as to Secured Creditor and Secured Creditor may proceed
- 18       with foreclosure of the subject property, pursuant to applicable state law, and without
- 19       further Court Order of proceeding being necessary, proceed with post-foreclosure
- 20       remedies, including unlawful detainer, if required. Upon disposition of collateral,
- 21       Secured Creditor will amend or delete its Proof of Claim within sixty (60) days of
- 22       completion of the foreclosure or the claim shall be deemed withdrawn, and provide
- 23       Trustee notice of the same.
- 24       10. The unsecured portion of Secured Creditor's Proof of Claim shall be paid pro rata with
- 25       other general unsecured creditors through the Debtors' Chapter 13 Plan.
- 26       11. Secured Creditor's lien shall not be paid in full pursuant to the cramdown, and the lien
- 27       shall not be released, unless Debtors complete the 60-month Chapter 13 Plan and receives
- 28       a discharge. Once Debtors receive the discharge, the debt shall be paid in full and
- 29       Secured Creditor shall release the lien accordingly. In the event the Debtor does not
- receive a discharge, the case is converted to a Chapter 7, or Secured Creditor obtains
- relief from the automatic stay, the amounts owed shall be owed pursuant to Secured

1 Creditor's original loan documents. In the event of the sale or transfer of the Property  
2 during the pendency of the bankruptcy, the cramdown shall be moot and the loan shall be  
3 paid in full pursuant to Secured Creditor's original loan documents unless notice and  
4 approval is received from the Court otherwise.

5 12. The Debtors shall amend the Chapter 13 Plan within thirty (30) days to incorporate the  
6 terms of this Stipulation.

7 IT IS SO STIPULATED.  
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9 Submitted by:  
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11 /s/ Sherry A. Moore, Esq.  
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15 Bank of America, N.A., its assignees and/or  
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